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Unfair Competition. By William H. S. Stevens, Ph.D. Published by University of Chicago Press, Chicago. 1917. Pp. xi, 265.

Dr. Stevens uses the phrase constituting the title of his book in a broader sense than that usually adopted by legal text writers and legal encyclopedias. The meaning until recent years seems to have been limited, in most cases, to the marketing of goods by fraudulent methods. This book includes under unfair competition twelve methods, among which are found such practices as espionage, coercion, exclusive arrangements, operation of bogus independent concerns, engrossing machinery, etc. As many and as varied as are the examples treated, the author does not pretend to treat of all unfair methods of competition.

The various practices are illustrated chiefly by extracts from the records of government anti-trust suits. To one not thoroughly conversant with the subject, the chapters illustrating the different methods are intensely interesting, illustrating as they do the working of "shady" business.

The author agrees only partially, if at all, with the theory that free competition inevitably results in monopoly. He maintains that the creation of monopoly by combination is not countenanced in this country, and would not be possible at the present time; and, further, that monopoly by elimination—the only other possibility—could hardly take place without the employment of unfair competition. He further asserts that the maintenance of monopoly through superior efficiency is not feasible for a long period of time because of necessary changes in men and methods. If, therefore, the privilege of maintaining monopoly by unfair methods should be withdrawn, monopoly would fall of itself. The record of the Steel Trust seems to support his theory.

The book, although written by an economist from an economic rather than a legal point of view, should prove interesting to the legal profession.

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